

RECORDATION NO. 29481 FILED

SEP 23 '10 -10 30 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N W  
SUITE 301  
WASHINGTON, DC  
20036  
\_\_\_\_\_  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

September 23, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of September 22, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: Banc of America Leasing & Capital, LLC  
2059 Northlake Parkway, 4<sup>th</sup> Floor  
Tucker, Georgia 30084

Lessee: Rail Trusts Equipment, Inc.  
1661 Beach Blvd.  
Jacksonville, Florida 32250

Chief  
Section of Administration  
September 23, 2010  
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A description of the railroad equipment covered by the enclosed document is:

2 EMD SW1200 locomotives: RTEX 1277 and RTEX 1369 (previously marked CN 1369).

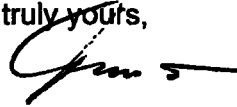
A short summary of the document to appear in the index is.

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

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MEMORANDUM OF LEASE AGREEMENT

Dated as of Sept. 22 2010

between

BANC OF AMERICA LEASING & CAPITAL, LLC,  
as Lessor

and

RAIL TRUSTS EQUIPMENT, INC.  
as Lessee

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. § 11301 on \_\_\_\_\_, 2010, at \_\_\_\_:\_\_\_\_.M  
Recordation Number \_\_\_\_\_

SEP 23 '10 -10 30 PM

MEMORANDUM OF LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE AGREEMENT dated as of Sept. 22, 2010 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Lessor"), and RAIL TRUSTS EQUIPMENT, INC., and its successors and permitted assigns ("Lessee").

## WITNESSETH

1. Pursuant to a Rail Equipment Net Leasing Agreement No. 18889-90000 dated as of September 8, 2010 and Schedule No. 90001 executed pursuant thereto dated as of September 22, 2010 (collectively, the "Lease Agreement"), Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and Lessee's use of the Railcars shall be subject to the terms and conditions as set forth in the Lease Agreement.

3. This Memorandum of Lease Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor

BANC OF AMERICA LEASING & CAPITAL, LLC

By: Carol T. Jones  
Name: Carol T. Jones  
Title: Sr. Vice President

STATE OF GEORGIA)

COUNTY OF Forsyth ) ss.:

On this 23 day of September, 2010, before me the subscriber personally appeared Carol T. Jones, who being by me duly sworn, did depose and say: that (s)he is the Sr. Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC the Delaware limited liability company described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

Celeste Brown  
NOTARY PUBLIC

My Commission Expires

CELESTE BROWN  
NOTARY PUBLIC  
Forsyth County  
State of Georgia  
My Comm. Expires Mar. 11, 2011

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessee:

RAIL TRUSTS EQUIPMENT, INC.

By: Keith A. Gibbs  
Name: KEITH A. GIBBS  
Title: President

STATE OF GEORGIA)

COUNTY OF Camden ) ss.:  
)

On this 16 day of September, 2010, before me the subscriber personally appeared Keith A. Gibbs, who being by me duly sworn, did depose and say: that (s)he is the President of ~~BANC OF AMERICA LEASING & CAPITAL, LLC the Delaware limited liability company~~ **RAIL TRUSTS EQUIPMENT, INC** described in and which executed the foregoing instrument and that (s)he signed his/her name thereto by their own free act on behalf of said corporation.

Robin X. Kennedy  
NOTARY PUBLIC

My Commission Expires: Notary Public, Camden County, Georgia  
My Commission Expires Sept. 5, 2011

EXHIBIT A  
TO MEMORANDUM OF LEASE AGREEMENT  
DATED AS OF \_\_\_\_\_, 2010

Prev Mark	Prev Num	Curr Mark	Curr Num
		RTEX	1277
CN	1369	RTEX	1369
S/N A1854 Rebuilt EMD SW1200 Locomotive; 4 axle; 12-645C engine			

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

9/23/10



\_\_\_\_\_  
Robert W. Alvord